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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

ERBO PROPERTIES LLC,

Chapter 11
Case No.: 23-10210 LGB

Debtor.

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**551 WEST 21ST STREET CONDOMINIUM'S JOINDER TO THE
OBJECTIONS TO THE APPROVAL OF THE DISCLOSURE STATEMENT**

**TO: THE HONORABLE LISA G. BECKERMAN
UNITED STATES BANKRUPTCY JUDGE:**

551 West 21st Street Condominium (“551 W. 21”), a creditor and interested party in the above-entitled case, by its counsel Westerman Ball Ederer Miller Zucker & Sharfstein, LLP, respectfully submits this joinder to the objections filed by: (i) Cauldwell-Wingate Company, LLC (EFC Doc. 196, “Cauldwell”), and (ii) the Office of the United States Trustee (ECF Doc. 197, the “UST”), to the Second Amended Disclosure Statement (ECF Doc. 192, the “Disclosure Statement”) filed by Erbo Properties, LLC (the “Debtor”), and in support thereof states as follows:

1. 551 W. 21 agrees with each of Cauldwell and the UST that the Disclosure Statement does not contain sufficient information to enable a hypothetical investor or creditor to make an informed judgment about a proposed chapter 11 plan, including because it lacks details regarding the construction at the property, the exit loan, and/or the “credit worthy tenant” (all of which will affect 551 W. 21 next door).

2. Further, 551 W. 21 agrees with the UST that the accompanying Plan is facially unconfirmable because it improperly classifies and affords different treatment to class 3 and 4 general unsecured claim holders, while affording more favorable treatment to the class 3 claim holder (SME).

3. 551 W. 21 continues to review the Plan and Disclosure Statement and reserves all rights to raise any other, further, and/or different issues at the Disclosure Statement Hearing and Confirmation Hearing.

Dated: Uniondale, New York
May 6, 2025

WESTERMAN BALL EDERER MILLER
ZUCKER & SHARFSTEIN, LLP

By: /s/ Jay S. Hellman
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